

College Savings Made Simple



Employer Payroll Direct Deposit Guide



 **Path2College**
529 Plan
Save for the future. Today.®

DEAR EMPLOYER,

Thank you for choosing the Path2College 529 Plan, Georgia's official direct-sold 529 plan, as your partner to help your employees prepare for the cost of higher education. Families understand the lifetime benefits of a higher education. With the rising costs of tuition and other college expenses, helping your employees save for this future investment is a wonderful benefit to offer.

With tax benefits and low fees, your employees will find payroll direct deposits to a Path2College 529 Plan account one of the most effortless ways to help them achieve their college savings goals.

Administering the benefit is free and easy – just follow the instructions in this guide. Plus, Path2College offers ongoing support at no charge during your annual benefits enrollment period or any other times throughout the year. A digital toolkit with everything you need to help educate your employees about saving for college, and to promote the payroll direct deposit benefit, is also available to our partners.

With no setup fees to establish payroll direct deposits to the Path2College 529 Plan, it's always a great time to offer this benefit to your employees!

We look forward to working with you to offer a benefit that employees can easily take part in today, and that will make a difference for their families in the years to come.

Sincerely,

The Path2College 529 Plan





Overview for Employers

Congratulations! You've made a great decision to offer your employees the convenience of contributing to a Path2College 529 Plan account through payroll direct deposit. Here are the instructions your employees will need to know to establish payroll direct deposit to Path2College.

FOR YOUR EMPLOYEES

STEP 1

- ➔ To participate, each employee must open a Path2College account at path2college529.com. On the Funding Method page, select Payroll Direct Deposit and enter any dollar amount to be contributed each pay period. Upon completing the steps to open a new account, the employee will need to print or view the form with payroll direct deposit instructions.

If the employee has an existing Path2College account(s), and would like to add payroll direct deposit, they will need to log in to their account at path2college529.com. Go to the "Profile & Documents" section on the home screen and select "Payroll Direct Deposit," then "Change payroll instructions." Enter the dollar amount per paycheck, and select "Next." View or print the payroll direct deposit instructions by selecting "Get Form."

STEP 2

Employees will follow the payroll direct deposit instructions they printed. They will be instructed to input the routing instructions into your company's self-service portal.

If your company does not offer a self-service portal, the employee may need to provide the printed and completed form to your payroll office.

- ➔ Direct deposit routing instructions:
- Account Type: Checking
 - ABA Number: 011001234
 - Account Number: 586 + first 9 digits of Path2College account number

THAT'S IT!

- ➔ **PLEASE NOTE: THE FIRST DIRECT DEPOSIT TO PATH2COLLEGE MAY TAKE 1-3 PAY PERIODS. EMPLOYEES MAY CHANGE OR STOP PAYROLL DIRECT DEPOSIT BY USING THEIR SELF-SERVICE PORTAL OR NOTIFYING THEIR PAYROLL DEPARTMENT.**

USEFUL TIPS

- ➔ The Path2College 529 Plan accepts payroll contributions by Automated Clearing House (ACH) funds only. If the employer cannot support ACH funds transfers, the employee should consider making contributions from a personal checking or savings account by using the Automatic Contribution Plan (ACP) offered by Path2College. For additional information about ACP, visit www.path2college529.com/manage.
- ➔ Employees must open a Path2College 529 Plan account prior to the initiation of payroll direct deposit.
- ➔ Employees may add payroll direct deposit to an existing Path2College account.
- ➔ The employee must be the account owner or custodian of the Path2College account that will be receiving the payroll direct deposits.
- ➔ It may take up to 10 days from receipt of the Path2College 529 Plan Payroll Direct Deposit Form by Path2College before the initial ACH transfer may be accepted. The employee may wish to contact Path2College at 1-877-424-4377 to confirm the form has been accepted prior to the initial transfer.
- ➔ The first payroll contribution usually takes 1–3 pay periods and depends upon the company’s payroll method (self-service or centralized), as well as when in the payroll cycle the employee’s forms were submitted and processed.
- ➔ An ACH contribution will be rejected if the ABA number or the Path2College ID number is incorrect, if the account is not coded as “checking,” if the employee’s Social Security Number or Taxpayer Identification Number is missing, incorrect or incomplete, or if the employee’s Path2College account is not yet opened, or the Path2College Payroll Direct Deposit Form has not yet been received in good order.
- ➔ All rejections are automatically returned to the employer via ACH.
- ➔ ACH rejections will continue to occur until the problem is appropriately resolved.
- ➔ The minimum contribution to a Path2College 529 Plan account is \$15 per pay period per investment option for each beneficiary.
- ➔ Find digital materials and promotional tools at path2college529.com.



QUESTIONS?

Learn more about the Path2College 529 Plan at path2college529.com.

Access FAQs, explore investment options, use college savings tools, and more!

Path2College college savings specialists are available
Monday–Friday, 8am–8pm ET,
at 1-877-424-4377.

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